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*[Additional counsel on signature page]*

**UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

PAYWARD, INC.;  
PAYWARD VENTURES, INC.,

Defendants.

Case No.: 3:23-cv-06003-WHO

Judge: Hon. William H. Orrick III

**JOINT STIPULATION AND [PROPOSED]  
ORDER PERMITTING SUPPLEMENTAL  
LETTERS REGARDING *BINANCE*  
DECISION**

1 Plaintiff Securities and Exchange Commission (“SEC”) and Defendants Payward, Inc. and  
2 Payward Ventures, Inc. (together, “Kraken” and with the SEC, the “Parties”) stipulate as follows:

3 **WHEREAS**, Kraken filed its Motion to Dismiss (ECF No. 25) on February 22, 2024; the  
4 SEC filed its Opposition (ECF No. 60) on April 9, 2024; and Kraken filed its Reply (ECF No. 69)  
5 on May 9, 2024;

6 **WHEREAS**, the Court held a hearing on the Motion to Dismiss on June 20, 2024;

7 **WHEREAS**, on June 28, 2024, Judge Amy Berman Jackson issued an order granting in part  
8 and denying in part the defendants’ motions to dismiss in *SEC v. Binance Holdings Limited*, 23-cv-  
9 01599 (ABJ), 2024 WL 3225974 (D.D.C. June 28, 2024);

10 **WHEREAS**, the *Binance* case involves similar registration claims (as well as additional  
11 claims not alleged here) against a digital asset trading platform and was cited in both Parties’ briefing  
12 on the Motion to Dismiss. *See* ECF No. 25 at 5-6, 18, 23, 26; ECF No. 60 at 5;

13 **WHEREAS**, the Parties have conferred and respectfully submit that supplemental letter  
14 briefs addressing the *Binance* decision would aid the Court in its resolution of the Motion to Dismiss;

15 **THE PARTIES STIPULATE AND REQUEST AN ORDER**, pursuant to Civil Local Rule  
16 7-12, permitting the SEC and Kraken to each file two-page letter briefs addressing the *Binance*  
17 decision by 5:00 PM PST two business days following the grant of the Proposed Order.

1 DATED: July 5, 2024

2 Respectfully submitted,

3 CLEARY GOTTlieb STEEN &  
4 HAMILTON LLP

SECURITIES AND EXCHANGE  
COMMISSION

5 By: /s/ Matthew C. Solomon

By: /s/ Alec Johnson

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14 *Counsel for Defendants Payward, Inc. and*  
15 *Payward Ventures, Inc.*

**[PROPOSED] ORDER**

PURSUANT TO STIPULATION, IT IS SO ORDERED.

Dated: \_\_\_\_\_, 2024

By: \_\_\_\_\_  
HON. WILLIAM H. ORRICK III  
UNITED STATES DISTRICT JUDGE

**FILER'S ATTESTATION**

I, Matthew C. Solomon, am the ECF User whose ID and password are being used to file this Joint Stipulation. In compliance with Civil Local Rule 5-1(i), I hereby attest that concurrence in the filing of this document has been obtained from each of the other signatories.

By: /s/ Matthew C. Solomon  
Matthew C. Solomon